GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3367
ANSWERED ON:04.08.2017
Old Currency Deposited Post Demonetisation
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Will the Minister of FINANCE be pleased to state:

(a) Whether the RBI/Government has calculated the old Rs. 500 and Rs. 1000/- notes deposited in various banks/post offices after demonetisation and if so, the details thereof, State-wise/UT;
(b) whether the entire amount of such notes in circulation has been received back by the RBI/Government and if so, the details thereof and if not, the reasons therefor;
(c) whether the Government is now able to issue sufficient number of notes of different denomination; and
(d) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ARJUN RAM MEGHWAL)

(a) & (b): Specified Banknotes received are to be reconciled to obviate reporting errors and processed for numerical accuracy and authenticity through machines. The process is being accorded top priority and the progress is being closely monitored.
(c) & (d): Remonetisation is taking place ceaselessly at a fast pace and Reserve Bank of India has made arrangements for supply of adequate quantity of banknotes in various denominations. Notes in Circulation (NIC) as on July 21, 2017 is nearly 86% of NIC as on November 04, 2016.